



LEA 02	Disclosures: Mandatory	Reason for Interaction	Principle: PRI 1, 2, 3
Individual/ internal staff engagements	<p><input checked="" type="checkbox"/> To support investment decision-making in a company's business</p> <p><input checked="" type="checkbox"/> To influence corporate transition for identifying the need to invest in low-carbon technologies</p> <p><input checked="" type="checkbox"/> To influence corporate transition for identifying the need to invest in low-carbon technologies</p> <p><input checked="" type="checkbox"/> To influence corporate transition for identifying the need to invest in low-carbon technologies</p> <p><input checked="" type="checkbox"/> To influence corporate transition for identifying the need to invest in low-carbon technologies</p>	<p><input checked="" type="checkbox"/> To support investment decision-making in a company's business</p> <p><input checked="" type="checkbox"/> To influence corporate transition for identifying the need to invest in low-carbon technologies</p> <p><input checked="" type="checkbox"/> To influence corporate transition for identifying the need to invest in low-carbon technologies</p> <p><input checked="" type="checkbox"/> To influence corporate transition for identifying the need to invest in low-carbon technologies</p> <p><input checked="" type="checkbox"/> To influence corporate transition for identifying the need to invest in low-carbon technologies</p>	
Collaborative engagements			
Service provider engagements			

RI TRANSPARENCY REPORT

2014/15

Swiss Re Ltd

About this report

The PRI Reporting Framework is a key step in the journey towards building a common language and industry standard for reporting responsible investment (RI) activities. This RI Transparency Report is one of the key outputs of this Framework. Its primary objective is to enable signatory transparency on RI activities and facilitate dialogue between investors and their clients, beneficiaries and other stakeholders. A copy of this report will be publicly disclosed for all reporting signatories on the [PRI website](#), ensuring accountability of the PRI Initiative and its signatories.

This report is an export of the individual Signatory organisation's response to the PRI during the 2014-15 reporting cycle. It includes their responses to mandatory indicators, as well as responses to voluntary indicators the signatory has agreed to make public. The information is presented exactly as it was reported. Where an indicator offers a response option that is multiple-choice, all options that were available to the signatory to select are presented in this report. Presenting the information exactly as reported is a result of signatory feedback which suggested the PRI not summarise the information. As a result, the reports can be extensive. However, to help easily locate information, there is a **Principles index** which highlights where the information can be found and summarises the indicators that signatories complete and disclose.

Understanding the Principles Index

The Principles Index summarises the response status for the individual indicators and modules and shows how these relate to the six [Principles for Responsible Investment](#). It can be used by stakeholders as an 'at-a-glance' summary of reported information and to identify particular themes or areas of interest.

Indicators can refer to one or more Principles. Some indicators are not specific to any Principle. These are highlighted in the 'General' column. When multiple Principles are covered across numerous indicators, in order to avoid repetition, only the main Principle covered is highlighted.

All indicators within a module are presented below. The status of indicators is shown with the following symbols:

Symbol	Status
✓	The signatory has completed all mandatory parts of this indicator
☑	The signatory has completed some parts of this indicator
🔒	This indicator was not relevant for this signatory
-	The signatory did not complete any part of this indicator
Ⓜ	The signatory has flagged this indicator for internal review

Within the table, indicators marked in blue are mandatory to complete. Indicators marked in grey are voluntary to complete.

Principles Index

Organisational Overview				Principle						General
Indicator	Short description	Status	Disclosure	1	2	3	4	5	6	
OO 01	Signatory category and services	✓	Public							✓
OO 02	Headquarters and operational countries	✓	Public							✓
OO 03	Subsidiaries that are separate PRI signatories	✓	Public							✓
OO 04	Reporting year and AUM	✓	Public							✓
OO 05	Breakdown of AUM by asset class	✓	Asset mix disclosed in OO 06							✓
OO 06	How would you like to disclose your asset class mix	✓	Public							✓
OO 07	Segregated mandates or pooled funds	✓	Private							✓
OO 08	Breakdown of AUM by market	✓	Private							✓
OO 09	Additional information about organisation	✓	Private							✓
OO 10	RI activities for listed equities	✓	Public							✓
OO 11	RI activities in other asset classes	✓	Public							✓
OO 12	Modules and sections required to complete	✓	Public							✓

Overarching Approach				Principle						General
Indicator	Short description	Status	Disclosure	1	2	3	4	5	6	
OA 01	RI policy and other guidance documents	✓	Public							✓
OA 02	Publicly available policies / documents	✓	Public							✓
OA 03	Policy components and coverage	✓	Public	✓	✓					
OA 04	Conflicts of interest	✓	Public							✓
OA 05	RI goals and objectives	✓	Public							✓
OA 06	Main goals/objectives this year	✓	Private							✓
OA 07	Governance, management structures and RI processes	✓	Private							✓
OA 08	RI roles and responsibilities	✓	Public							✓
OA 09	RI in performance management, reward and/or personal development	✓	Private							✓
OA 10	Collaborative organisations / initiatives	✓	Public				✓	✓		
OA 11	Promoting RI independently	✓	Public				✓			
OA 12	Dialogue with public policy makers or standard setters	✓	Private				✓	✓	✓	
OA 13	ESG issues in strategic asset allocation	✓	Private	✓						
OA 14	Allocation of assets to environmental and social themed areas	✓	Private	✓						
OA 15	ESG issues for internally managed assets not reported in framework	-	n/a							✓
OA 16	ESG issues for externally managed assets not reported in framework	-	n/a							✓
OA 17	RI/ESG in execution and/or advisory services	🔒	n/a	✓	✓					
OA 18	Innovative features of approach to RI	✓	Private							✓
OA 19	Internal and external review and assurance of responses	✓	Private							✓

Indirect – Manager Selection, Appointment and Monitoring				Principle						General
Indicator	Short description	Status	Disclosure	1	2	3	4	5	6	
SAM 01	Description of RI considerations	✓	Private	✓					✓	
SAM 02	Role of investment consultants	✓	Public				✓			
SAM 03	RI factors in selection, appointment and monitoring across asset classes	✓	Public							✓
SAM 04	Breakdown of passive, active quant and active fundamental	✓	Private							✓
SAM 05	ESG incorporation strategies	✓	Public	✓	✓					
SAM 06	Selection processes (listed assets)	✓	Public	✓						✓
SAM 07	Appointment considerations (listed assets)	✓	Private				✓			
SAM 08	Monitoring processes (listed assets)	✓	Public	✓						
SAM 09	Percentage of (proxy) votes cast	✓	Public		✓					
SAM 10	Selection processes (non-listed assets)	✓	Public	✓						✓
SAM 11	Appointment considerations (non-listed assets)	✓	Private				✓			
SAM 12	Monitoring processes (non-listed assets)	✓	Public	✓						✓
SAM 13	Description of RI considerations in 'other' asset classes	🔒	n/a	✓						✓
SAM 14	Percentage of externally managed assets managed by PRI signatories	✓	Private	✓						✓
SAM 15	Examples of ESG issues in selection, appointment and monitoring processes	-	n/a		✓					
SAM 16	Disclosure of RI considerations	✓	Public							✓

Direct - Fixed Income				Principle						General
Indicator	Short description	Status	Disclosure	1	2	3	4	5	6	
FI 01	Breakdown by passive, quantitative, fundamental and other active strategies	✓	Private	✓						
FI 02	Breakdown of investments by credit quality	✓	Private							✓
FI 03	Description of ESG incorporation	✓	Private	✓						
FI 04	Percentage of each incorporation strategy	🔒	n/a	✓						
FI 05	Type of ESG information used in investment decision	🔒	n/a	✓						
FI 06	Types of screening applied	🔒	n/a	✓						
FI 07	Processes to ensure screening is based on robust analysis	🔒	n/a	✓						
FI 08	Processes to ensure fund criteria are not breached	🔒	n/a	✓						
FI 09	Types of sustainability thematic funds/mandates	🔒	n/a	✓						
FI 10	Description of ESG integration	🔒	n/a	✓						
FI 11	Review of ESG issues while researching companies/sectors	🔒	n/a	✓						
FI 12	Processes to ensure integration is based on robust analysis	🔒	n/a	✓						
FI 13	Incorporation of ESG issues into analysis and decision making	✓	Public	✓						
FI 14	ESG issues in index construction	✓	Private	✓						
FI 15	How ESG incorporation has influenced portfolio composition	✓	Private	✓						
FI 16	Incorporation of ESG issues has improved financial/ESG performance and reduced risk	-	n/a	✓						
FI 17	Examples of ESG issues that affected your investment view / performance	✓	Private	✓						
FI 18	Disclosure of approach to ESG incorporation	✓	Public		✓					✓
FI 19	Engagement with corporate issuers	🔒	n/a		✓					
FI 20	Engagement with government issuers	✓	Private		✓					

Direct – Private Equity				Principle						General
Indicator	Short description	Status	Disclosure	1	2	3	4	5	6	
PE 01	Breakdown of investments by strategy	✓	Private							✓
PE 02	Typical level of ownership	✓	Private							✓
PE 03	Description of approach to RI	✓	Private	✓						✓
PE 04	Investment guidelines and RI	✓	Public		✓					
PE 05	Fund placement documents and RI	🔒	n/a	✓			✓		✓	
PE 06	Formal commitments to RI	🔒	n/a				✓			
PE 07	Incorporating ESG issues when selecting investments	✓	Public	✓						
PE 08	ESG advice and research when selecting investments	✓	Private	✓						
PE 09	ESG issues in investment selection process	✓	Public	✓		✓				
PE 10	Types of ESG information considered in investment selection	✓	Private	✓		✓				
PE 11	Encouraging improvements in investees	✓	Private	✓	✓					
PE 12	ESG issues impact in selection process	✓	Private	✓						
PE 13	Proportion of companies monitored on their ESG performance	✓	Public		✓					
PE 14	Proportion of portfolio companies with sustainability policy	✓	Public		✓					
PE 15	Actions taken by portfolio companies to incorporate ESG issues into operations	✓	Private		✓					
PE 16	Type and frequency of reports received from portfolio companies	✓	Private		✓	✓				
PE 17	Disclosure of ESG issues in pre-exit	✓	Private		✓					
PE 18	ESG issues affected financial/ESG performance	✓	Private	✓	✓					
PE 19	Examples of ESG issues that affected your PE investments	✓	Private	✓		✓				
PE 20	Disclosure of ESG information to public and clients/beneficiaries	✓	Public							✓
PE 21	Approach to disclosing ESG incidents	🔒	n/a							✓

Direct - Property				Principle						General
Indicator	Short description	Status	Disclosure	1	2	3	4	5	6	
PR 01	Breakdown of investments by equity and debt	✓	Private							✓
PR 02	Breakdown of assets by management	✓	Private							✓
PR 03	Largest property types	✓	Private							✓
PR 04	Description of approach to RI	✓	Private	✓						✓
PR 05	Responsible Property Investment (RPI) policy	✓	Public	✓						✓
PR 06	Fund placement documents and RI	🔒	n/a	✓			✓			✓
PR 07	Formal commitments to RI	🔒	n/a				✓			
PR 08	Incorporating ESG issues when selecting investments	✓	Public	✓						
PR 09	ESG advice and research when selecting investments	✓	Private	✓			✓			
PR 10	Examples of ESG issues in investment selection process	✓	Public	✓		✓				
PR 11	Types of ESG information considered in investment selection	✓	Private	✓		✓				
PR 12	ESG issues impact in selection process	✓	Private	✓						
PR 13	ESG issues in selection, appointment and monitoring of third-party property managers	✓	Public				✓			
PR 14	ESG issues in post-investment activities	✓	Public		✓					
PR 15	Proportion of assets with ESG targets that were set and monitored	✓	Public		✓	✓				
PR 16	Certification schemes, ratings and benchmarks	✓	Private		✓					
PR 17	Proportion of developments and refurbishments where ESG issues were considered	✓	Public		✓					
PR 18	Proportion of property occupiers that were engaged with	🔒	n/a		✓					
PR 19	Proportion of green leases or MOUs referencing ESG issues	🔒	n/a		✓					
PR 20	Proportion of assets engaged with on community issues	🔒	n/a		✓					
PR 21	ESG issues affected financial/ESG performance	✓	Private	✓	✓					
PR 22	Examples of ESG issues that affected your property investments	✓	Private	✓		✓				
PR 23	Disclosure of ESG information to public and clients/beneficiaries	✓	Public							✓

Swiss Re Ltd

Reported Information

Public version

Organisational Overview

PRI disclaimer

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Basic Information

OO 01	Mandatory	Gateway/Peering	General
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OO 01.1 Select the category which best represents your primary activity.

- Non-corporate pension or superannuation or retirement or provident fund or plan
- Corporate pension or superannuation or retirement or provident fund or plan
- Insurance company
- Foundation or endowment
- Development finance institution
- Reserve - sovereign or government controlled fund
- Other, specify

OO 01.2 Additional information. [Optional]

Reinsurance company

OO 02	Mandatory	Peering	General
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OO 02.1 Select the location of your organisation's headquarters.

Switzerland

OO 02.2 Indicate the number of countries in which you have offices (including your headquarters).

- 1
- 2-5
- 6-10
- >10

OO 02.3 Indicate the approximate number of staff in your organisation in full-time equivalents (FTE).

FTE

11742

OO 02.4 Additional information. [Optional]

This number refers to regular employees per September 30, 2014 only. Temporary employees, as an example, are not included in this figure.

OO 03	Mandatory	Descriptive	General
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OO 03.1

Indicate whether you have subsidiaries within your organisation that are also PRI signatories in their own right.

- Yes
- No

OO 04

Mandatory

Gateway/Peering

General

OO 04.1

Indicate the year end date for your reporting year.

30/09/2014

OO 04.2

Indicate your total AUM at the end of your reporting year, excluding subsidiaries you have chosen not to report on, and advisory/execution only assets.

	trillions	billions	millions	thousands	hundreds
Total AUM		129	800	000	000
Currency	USD				
Assets in USD		129	800	000	000

OO 04.5

Indicate the level of detail you would like to provide about your asset class mix.

- Approximate percentage breakdown to the nearest 5% (e.g. 45%)
- Broad ranges breakdown (i.e. <10%; 10-50%; >50%)

OO 04.6

Additional information. [Optional]

Swiss Re Group's actual financial year is on a calendar year basis. However, since financial year 2014 data is only available late within the reporting period, figures are provided as of 30 September 2014.

OO 06

Mandatory

Descriptive

General

OO 06.1

To contextualise your responses to the public, indicate how you would like to disclose your asset class mix.

- Publish our asset class mix as percentage breakdown
- Publish our asset class mix as broad ranges

	Internally managed (%)	Externally managed (%)
Listed equity	<10%	<10%
Fixed income – corporate	<10%	10-50%
Fixed income – government	10-50%	<10%

Fixed income – other	<10%	<10%
Private debt	<10%	<10%
Private equity	<10%	<10%
Property	<10%	0
Infrastructure	0	<10%
Commodities	0	0
Hedge funds	0	<10%
Forestry	0	0
Farmland	0	0
Inclusive finance	0	0
Cash	<10%	0
Other (1), specify	10-50%	0
Other (2), specify	<10%	<10%

'Other (1)' specified

Short term investments

'Other (2)' specified

Derivatives, collateral, repurchase and securities lending balances

- Publish our asset class mix as per attached file (the following image formats can be uploaded: .jpg, .jpeg, .png, .bmp and .gif)

OO 06.2 Additional information. [Optional]

Our investment managers are typically incentivised to keep limited cash and short term holdings.

Internally managed listed equities: Approx. 50% of listed equities are part of the Principal Investment portfolio, and are reported under "Direct - Private equity" along with the remaining part of the Principal Investment portfolio.

Fixed income - other represents Swiss Re's securitised product holdings, e.g. asset-backed securities.

Private debt includes mortgages, policy and other loans.

Private equity includes strategic investments, investments in equity method investees, investments in non-consolidated group companies, shares in investment funds available for sale, equity method goodwill and other investments.

Property: In Switzerland and Germany, investment management, portfolio management, asset and construction (refurbishment and new construction) management are done internally whereas property and facility management are outsourced. In the US, all of the above are outsourced.

Gateway asset class implementation indicators

OO 10	Mandatory	Gateway	General
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OO 10.1	Select the responsible investment activities your organisation implemented, directly and/or indirectly, for listed equities in the reporting year.
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- We incorporate ESG issues into investment decisions on our internally managed assets
- We engage with companies on ESG issues via our staff, collaborations or service providers
- We cast our (proxy) votes directly or via service providers
- We address ESG incorporation, engagement and/or (proxy) voting in our external manager selection, appointment and/or monitoring processes
- None of the above

OO 10.2	Indicate if your combined internally and externally managed listed equities are 10% or more of your total AUM.
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- Yes, our total listed equities are 10% or more of our total AUM
- No, our total listed equities are less than 10% of our total AUM

OO 10.3	Additional information. [Optional]
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Swiss Re primarily engages with companies on ESG issues via our external managers, they are promoted to address ESG issues with underlying companies. Approx. 90% of Swiss Re's externally managed assets are managed by PRI signatories themselves.

We cast our votes directly for all our publicly listed strategic holdings on which we report in the section "Direct - Private Equity".

For our listed equity holdings, proxy voting is part of the external manager selection, appointment and/or monitoring processes.

OO 11	Mandatory	Gateway	General
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OO 11.1

Indicate if in the reporting year you incorporated ESG issues into your investment decisions and/or your active ownership practices in the following internally managed asset classes.

- Fixed income – corporate
- Fixed income – government
- Fixed Income – other
- Private debt
- Private equity
- Property
- Cash
- Other (1)
- Other (2)
- None of the above

'Other (1)' [as defined in OO 05]

Short term investments

'Other (2)' [as defined in OO 05]

Derivatives, collateral, repurchase and securities lending balances**OO 11.2**

Indicate if in the reporting year you addressed ESG incorporation and/or active ownership in your external manager selection, appointment and/or monitoring processes in the following externally managed asset classes.

- Fixed income – corporate
- Fixed income – government
- Fixed Income – other
- Private debt
- Private equity
- Infrastructure
- Hedge funds
- Other (2)
- None of the above

'Other (2)' [as defined in OO 05]

Derivatives, collateral, repurchase and securities lending balances**OO 11.3**

Additional information. [Optional]

Fixed income - other represents Swiss Re's securitised product holdings, e.g. asset backed securities.

OO 12

Mandatory

Gateway

General

This list is based on the percentages provided in your AUM breakdown and your responses to the gateway indicators. You are only required to report on asset classes that represent 10% or more of your AUM. You may report voluntarily on any applicable modules or sections by selecting them from the list. Fixed Income and Infrastructure are voluntary.

Core modules

- Organisational Overview
- Overarching Approach (including assets which do not have a separate module)

RI implementation directly or via service providers

Direct - Listed Equity incorporation

- Listed Equity incorporation

Direct - Listed Equity active ownership

- Engagements
- (Proxy) voting

Direct - Fixed Income

- Fixed Income - Corporate
- Fixed Income - Government

Direct - Other asset classes with dedicated modules

- Private Equity
- Property

RI implementation via external managers

Indirect - Selection, Appointment and Monitoring of External Managers

- Listed Equities
- Fixed Income - Corporate
- Fixed Income - Government
- Fixed Income - Other
- Private Equity
- Infrastructure

Closing module

- Closing module

RI implementation in Direct Fixed Income - Corporate is covered under Direct Fixed Income - Government as Swiss Re has the same approach for both asset classes when managed internally. Furthermore, only 1% of investments are allocated to Direct Fixed Income - Corporate.

Swiss Re Ltd

Reported Information

Public version

Overarching Approach

PRI disclaimer

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Responsible investment policy

OA 01	Mandatory	Gateway/Core Assessed	General
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OA 01.1	Indicate if you have a responsible investment policy.
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- Yes
 No

OA 01.2	Indicate if you have other guidance documents or more specific policies related to responsible investment.
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- Yes
 No

OA 01.3	Provide a brief description of the key elements of your responsible investment policy or, if you do not have a policy, of your overall approach to responsible investment. [Optional]
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As a leading reinsurance company with a global footprint, Swiss Re is aware of its environmental, social and governance (ESG) responsibilities. Swiss Re has a long-standing commitment to corporate responsibility and strives to implement this across its business. ESG aspects are a core focus in all our activities, as well as in our interactions with internal and external stakeholders.

Swiss Re is committed to responsible investment, defined as the integration of ESG considerations into investment management processes and ownership practices in the belief that these factors can have an impact on financial performance of the investment portfolios. Swiss Re is convinced that the inclusion of ESG considerations in the investment process and active asset ownership are prerequisites for sustainable value creation. Therefore, Swiss Re focuses on defining implementation measures and initiatives to achieve this objective. As signatory of the PRI, Swiss Re is committed to implement its guiding principles.

Since 2009, Swiss Re has been outsourcing the active management of certain asset classes, such as corporate bonds, securitised products and equities, to best-in-class external asset managers. Around 35% of Swiss Re's investment portfolio (approx. USD 45bn) is now managed by external managers. Of this amount, approximately 90% is managed by external managers who are PRI signatories themselves.

The primary objective is to ensure that our investment process is aligned with the Group's sustainability objectives. To that end, investment unit roles and responsibilities with respect to responsible investing activities have been defined, in particular for the integration of ESG considerations in the investment process, for the exercise of our voting rights and for all corresponding reporting requirements.

The Swiss Re Responsible Investment Policy is a Group Policy which outlines the ESG business policy and approach to sustainability in the management of Swiss Re Group's investment assets. It is issued by the Group Chief Investment Officer. This document describes the Responsible Investment Framework, Principles, as well as corresponding roles and responsibilities of the different investment units and stakeholders involved in the management of Swiss Re Group's investment assets.

In particular, the policy outlines the principles for all responsible investing activities which include investment strategy and asset allocation, investment selection and portfolio monitoring, voting (by reference to the Swiss Re Voting Policy) and engagement as well as reporting for Asset Management overall. And finally, the Swiss Re Responsible Investment Policy defines the responsibilities of two key committees for the oversight and implementation of responsible investing activities.

OA 02	Mandatory	Core Assessed	PRI 6
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OA 02.1

Indicate if your responsible investment policy is publicly available.

- Yes
 No

OA 02.3

Indicate if your other policies or guidance documents related to responsible investment are publicly available.

- Yes
 Yes, all
 Yes, some

OA 02.4

List these other policies or guidance documents related to responsible investment that are publicly available and their URLs.

Policy or document name	URL
2013 Corporate Responsibility Report	http://www.swissre.com/corporate_responsibility/Enabling_sustainable_progress_2013_Corporate_Responsibility_Report.html
2012 Corporate Responsibility Report	http://media.swissre.com/documents/Swiss_Re_2012_CR_Report.pdf
2011 Corporate Responsibility Report	http://media.swissre.com/documents/2011_SwissRe_CorporateReponsibility_Rpt.pdf

- No

OA 02.5

Additional information. [Optional]

The Swiss Re Responsible Investment Policy and the Swiss Re Voting Policy are an integral part of Swiss Re's overall governance framework. These documents are embedded in the Swiss Re Asset Management governance and guidelines which define internal roles and responsibilities with respect to the investment process.

Swiss Re's governance and management responsibility regarding corporate responsibility, which includes responsible investment activities, are described as part of the Swiss Re Corporate Responsibility Report published since 2007 and guided by best practice in corporate responsibility reporting. As part of Swiss Re's commitment to corporate responsibility, the Group has voluntarily reported on performance and activities in this respect for more than a decade. Since 2013, we also provide information about our Voting Policy as well as voting activities.

Since last year, the complete Corporate Responsibility Report is audited by an external audit company.

OA 03**Mandatory****Core Assessed****PRI 1,2**

OA 03.1

Indicate the components/types and coverage of your responsible investment policy and guidance documents.

Select all that apply

Policy components/types	Coverage by AUM
<input checked="" type="checkbox"/> Policy setting out your overall approach <input checked="" type="checkbox"/> (Proxy) voting policy <input type="checkbox"/> Engagement/active ownership policy <input checked="" type="checkbox"/> Specific guidelines on corporate governance <input checked="" type="checkbox"/> Specific guidelines on environmental issues <input checked="" type="checkbox"/> Specific guidelines on social issues <input checked="" type="checkbox"/> Asset class-specific guidelines <input checked="" type="checkbox"/> Screening/exclusion policy <input type="checkbox"/> Other, specify <input type="checkbox"/> Other, specify	<input checked="" type="radio"/> Applicable policies cover all AUM <input type="radio"/> Applicable policies cover a majority of AUM <input type="radio"/> Applicable policies cover a minority of AUM

OA 03.2

Comment on any variations or exceptions in the coverage of your responsible investment policy. [Optional]

Swiss Re acknowledges that based on limited resources of certain external investment managers such as smaller fund managers or for certain investment products such as derivatives or strategies, the systematic reporting of Responsible Investing activities may be challenging. Swiss Re is committed to develop, encourage and support external investment managers' efforts to integrate ESG consideration in these areas.

OA 03.3

Additional information. [Optional]

Swiss Re's Sustainability Risk Framework is a Group-wide management instrument to tackle environmental, social and ethical risks in its core business. It consists of eight policies on sensitive sectors or issues, the Sensitive Business Risks (SBR) process – a due diligence tool for assessing individual business transactions, company exclusions, and country exclusions beyond mere compliance with international trade controls. The eight policies are about the following sectors and issues: defence industry, oil and gas (including oil sands), mining, dams, animal testing, forestry and logging, nuclear weapons proliferation, and an overarching human rights and environmental protection policy.

The framework applies to all of Swiss Re's business transactions (re/insurance as well as investments), to the extent that it can influence its different elements. Each of the framework's eight policies contains a number of predefined criteria and qualitative standards. If any of them applies to a transaction, the responsible underwriter or client manager must initiate a Sensitive Business Risks (SBR) process. This is a due-diligence assessment carried out by Swiss Re's in-house experts to identify potential environmental, social or ethical risks, and to establish whether the principles expressed in Swiss Re's Group Code of Conduct may be in danger of being violated. The assessment results in a recommendation to go ahead with the transaction, to go ahead in adherence with certain conditions or to abstain from it.

In 2013, 210 transactions were submitted to the SBR process. Swiss Re issued negative recommendations in 27 cases and positive recommendations with conditions in 26 cases.

For more information, please visit:

http://www.swissre.com/corporate_responsibility/Enabling_sustainable_progress_2013_Corporate_Responsibility_Report.html

http://www.swissre.com/corporate_responsibility/managing_env_risks.html

OA 04	Mandatory	Core Assessed	General
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OA 04.1	Indicate if your organisation has a policy on managing potential conflicts of interest in the investment process.
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Yes

OA 04.2	Describe your policy on managing potential conflicts of interest in the investment process. [Optional]
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Conflict of interest may arise where Swiss Re invests in a company with which it is also engaged in a business relationship, or where Swiss Re holds both bonds and shares in the same company. Swiss Re aims to reduce these conflicts for example by abstaining from voting or by following Swiss Re's guidelines for the management of conflict of interest. The Voting Policy describes appropriate actions in such a case.

Swiss Re is committed to ensure transparency regarding its management of unavoidable conflicts of interest which should be addressed appropriately. In these cases, Swiss Re has its Group Code of Conduct in place which gives general guidance in any case of conflicts of interests.

No

OA 04.3	Additional information. [Optional]
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Swiss Re considers that investment management is a core driver in its value creation. The strategic mandate given to Asset Management comprises the prudent management of the assets generated through (re-)insurance activities.

Asset Management is responsible to ensure the integration of ESG across the investment process as a key element of long-term sustainable economic returns. This is viewed as essential to support Swiss Re's overall priorities to serve our clients and create shareholder value.

Asset Management has developed a stable, consistent and transparent investment process to manage the Group's assets in a prudent way with a core focus on asset-liability management. In this context, no material conflict of interest issue has been identified between responsible investment activities and the investment process.

The ESG Advisory Group has been formed with representatives from all investment units and from risk management to manage such conflict issues or escalate to senior management when required.

Swiss Re is committed to ensure transparency regarding its management of unavoidable conflicts of interest which should be addressed appropriately (e.g. abstain from voting).

Objectives and strategies

OA 05	Mandatory	Gateway/Core Assessed	General
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OA 05.1	Indicate if your organisation sets objectives for its responsible investment activities.
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Yes

OA 05.2

Indicate how frequently your organisation sets or revises objectives for responsible investment.

- At least once per year
- Less than once per year

OA 05.3

Indicate how frequently your organisation formally reviews performance against its objectives for responsible investment.

- Quarterly
 - Biannually
 - Annually
 - Every two years or less
 - It is not reviewed
- No

OA 05.4

Additional information. [Optional]

Asset-liability management (ALM) is the cornerstone of our investment philosophy. We invest the premiums generated by our underwriting activities in assets whose cash flows match our re-/insurance liabilities. Swiss Re is committed to investing its assets responsible through a controlled and structured investment process which also reflects our commitment to corporate responsibility by integrating environmental, social and governance (ESG) criteria.

Within Asset Management, roles and responsibilities with respect to responsible activities have been defined to ensure that our investment process is aligned with the Group's sustainability objectives - in particular for the integration of ESG considerations in the investment process, for the exercise of our voting rights and for all corresponding reporting requirements.

Governance and human resources

OA 08

Mandatory

Gateway/Core Assessed

General

OA 08.1

Indicate the roles present in your organisation and for each, indicate whether they have oversight and/or implementation responsibilities for responsible investment.

Roles present in your organisation

- Board members or trustees
 - Oversight/accountability for responsible investment
 - Implementation of responsible investment
 - No oversight/accountability or implementation responsibility for responsible investment
- Chief Executive Officer (CEO), Chief Investment Officer (CIO), Investment Committee
 - Oversight/accountability for responsible investment
 - Implementation of responsible investment
 - No oversight/accountability or implementation responsibility for responsible investment
- Other Chief-level staff or head of department, specify
- Portfolio managers
 - Oversight/accountability for responsible investment
 - Implementation of responsible investment
 - No oversight/accountability or implementation responsibility for responsible investment
- Investment analysts
 - Oversight/accountability for responsible investment
 - Implementation of responsible investment
 - No oversight/accountability or implementation responsibility for responsible investment
- Dedicated responsible investment staff
 - Oversight/accountability for responsible investment
 - Implementation of responsible investment
 - No oversight/accountability or implementation responsibility for responsible investment
- External managers or service providers
 - Oversight/accountability for responsible investment
 - Implementation of responsible investment
 - No oversight/accountability or implementation responsibility for responsible investment
- Other role, specify
- Other role, specify

OA 08.2 Indicate the number of dedicated responsible investment staff your organisation has. [Optional]

Number

10

OA 08.3 Additional information. [Optional]

http://media.swissre.com/documents/Swiss_Re_Sustainability_Risk_Framework.pdf

Promoting responsible investment

OA 10.1	Select the collaborative organisation and/or initiatives of which your organisation is a member or in which it participated during the reporting year, and the role you played.
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Select all that apply

- Principles for Responsible Investment

	Your organisation's role in the initiative during the reporting period (see definitions)
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- Basic
- Moderate
- Advanced

	Provide a brief commentary on the level of your organisation's involvement in the initiative. [Optional]
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Regular reporting and providing feedback on the assessment methodology. Joining the annual PRI conference.

- Asian Corporate Governance Association
- Association for Sustainable & Responsible Investment in Asia
- Australian Council of Superannuation Investors
- CDP Climate Change

	Your organisation's role in the initiative during the reporting period (see definitions)
--	--

- Basic
- Moderate
- Advanced

Provide a brief commentary on the level of your organisation's involvement in the initiative.
[Optional]

Swiss Re has reported to the CDP each year since 2003 and has been named in its "performance" and "disclosure" leadership index on more than one occasion. Swiss Re and the CDP are partners in the RE100 initiative which was launched in September 2014 at Climate Week NYC (an event that both organisations were also closely involved in).

- CDP Forests
- CDP Water
- CFA Institute Centre for Financial Market Integrity
- Council of Institutional Investors (CII)
- Eumedion
- Extractive Industries Transparency Initiative (EITI)
- Global Investors Governance Network (GIGN)
- Global Real Estate Sustainability Benchmark (GRESB)
- Institutional Investors Group on Climate Change (IIGCC)
- Interfaith Center on Corporate Responsibility (ICCR)
- International Corporate Governance Network (ICGN)
- Investor Group on Climate Change, Australia/New Zealand (IGCC)
- Investor Network on Climate Risk (INCR)/CERES

Your organisation's role in the initiative during the reporting period (see definitions)

- Basic
- Moderate
- Advanced

Provide a brief commentary on the level of your organisation's involvement in the initiative.
[Optional]

Swiss Re has worked closely with Ceres over the last eight years and has regular dialogue with their CEO Mindy Lubber as well as their Insurance Program team on the topic of climate change. In 2012/13 Swiss Re, Ceres and other organisations collaborated on the "Building Climate Resilience in Cities" project. Swiss Re is a regular contributor to the Ceres Annual conference.

- Local Authority Pension Fund Forum
- Regional or National Social Investment Forums (e.g. UKSIF, Eurosif, ASRIA, RIAA), specify
- Shareholder Association for Research and Education (Share)
- United Nations Environmental Program Finance Initiative (UNEP FI)

Your organisation's role in the initiative during the reporting period (see definitions)

- Basic
- Moderate
- Advanced

Provide a brief commentary on the level of your organisation's involvement in the initiative. [Optional]

Swiss Re is active as co-chair of UNEP FI PSI (Principles for Sustainable Insurance) and member of the CCAG (Climate Change Advisory Group).

- United Nations Global Compact

Your organisation's role in the initiative during the reporting period (see definitions)

- Basic
 Moderate
 Advanced

Provide a brief commentary on the level of your organisation's involvement in the initiative. [Optional]

Swiss Re has been a member since 2008. Reporting against the ten principles has been integrated into the company's Corporate Responsibility Report since 2009. Swiss Re is a member of the UNGC Swiss chapter, since the company is headquartered in Switzerland.

- Other collaborative organisation/initiative, specify

ClimateWise: Founding member and collaborative work in 2013 on "Climate Risk and Opportunities Investment Framework"

Your organisation's role in the initiative during the reporting year (see definitions)

- Basic
 Moderate
 Advanced

Provide a brief commentary on the level of your organisation's involvement in the initiative. [Optional]

ClimateWise is the global insurance industry's leadership group to drive action on climate change risk. Swiss Re was a founding member of ClimateWise which was launched in 2007 and reports annually on progress made in implementing the ClimateWise principles. A former Swiss Re Group CEO retired as Chairman of ClimateWise in 2014. Swiss Re continues to be actively involved in the Management Board of the organisation.

- Other collaborative organisation/initiative, specify

The Climate Group

Your organisation's role in the initiative during the reporting year (see definitions)

- Basic
 Moderate
 Advanced

Provide a brief commentary on the level of your organisation's involvement in the initiative. [Optional]

Swiss Re was a founding member of The Climate Group (TCG) when it was formed in 2004 to work with business and government to promote clean technologies and policies, with the aim of expanding clean technology markets and reducing global greenhouse gas emissions. Swiss Re has served on TCG's UK board and trustees committee. A Swiss Re employee was seconded to TCG to help them establish their North American operation in 2006. More recently Swiss Re helped develop TCG's Climate Week NYC event becoming the founding sponsor (2009-2014). Swiss Re former board member John Coomber serves on the International Leadership Council of The Climate Group after serving for several years.

Other collaborative organisation/initiative, specify

Swiss Sustainable Finance; successor organization of "The Sustainability Forum Zurich"

Your organisation's role in the initiative during the reporting year (see definitions)

- Basic
- Moderate
- Advanced

Provide a brief commentary on the level of your organisation's involvement in the initiative. [Optional]

Swiss Re has co-founded this new Swiss organisation in summer 2014. Swiss Re has been an active member of the predecessor organization (The Sustainability Forum Zurich, terminated summer 2014) and a member of the core task force to rally support for the new organization, which was successfully launched Oct 2014 and has more than 70 members by now.

Other collaborative organisation/initiative, specify

International Risk Governance Council (IRGC)

Your organisation's role in the initiative during the reporting year (see definitions)

- Basic
- Moderate
- Advanced

Provide a brief commentary on the level of your organisation's involvement in the initiative. [Optional]

IRGC is an independent non-profit organisation whose purpose is to help the understanding and management of global risks that impact on human health and safety, the environment, the economy and society at large.

Swiss Re was a founding member of the organisation. Swiss Re's CEO Reinsurance is a member of the Foundation Board. Swiss Re supports the organisation's work in terms of providing risk expertise, participation in and support for hosting expert and stakeholder conferences.

OA 11

Mandatory

Core Assessed

PRI 4

OA 11.1

Indicate if your organisation promotes responsible investment, independently of collaborative initiatives.

Yes

OA 11.2

Indicate which of the following actions your organisation has taken to promote responsible investment, independently of collaborative initiatives.

- Provided or supported education or training programmes for clients, investment managers, broker/dealers, investment consultants, legal advisers or other investment organisations
- Provided financial support for academic or industry research on responsible investment
- Encouraged better transparency and disclosure of responsible investment practices across the investment industry
- Spoke publicly at events and conferences to promote responsible investment
- Wrote and published in-house research papers on responsible investment
- Encouraged the adoption of the PRI
- Other, specify

Economics of climate adaptation (ECA) - Shaping climate-resilient development

No

OA 11.3

Additional information. [Optional]

Swiss Re has a long-standing commitment to corporate responsibility and strives to implement this across its business. Swiss Re is a signatory to the UN Global Compact and is listed on leading sustainability indices and ratings.

Swiss Re is committed to facilitate the exchange of experience on the development and implementation of responsible investment with institutional investors, responsible investment institutions and ESG specialists and to transparently discuss with them challenges encountered, progress made and bring forward current best practices, innovation to foster progress.

Swiss Re maintains an open dialogue with (re-)insurance peers on the topic of responsible investment to exchange on best practice and objectives. Swiss Re engages external managers, fund managers and other stakeholders in the investment process on this topic through discussions, review and monitoring of their initiatives, integrating ESG considerations in their investment process and to enhance the reporting to their clients on these activities.

Promotion of ESG-related topics:

15.1.2014, Natural Capital Roundtable, Zurich, Switzerland

24.02.2014, Climate Leadership Conference, San Diego, United States

27.03.2014, Swedish Risk Management Association (SWERMA), Risk Forum 2014, Stockholm, Sweden

31.03.2014, sigma: Natural catastrophes and man-made disasters, Swiss Re publication, Zurich, Switzerland

03.04.2014, Connecting Generations: Metropolis now - Can our cities cope with catastrophes? Conference, Rüslikon, Switzerland

30.4.2014, A global overview of case studies with a focus on infrastructure, Swiss Re publication, Zurich, Switzerland

30.04.2014, A global overview of case studies with a focus on fast growing coastal communities, Swiss Re publication, Zurich, Switzerland

14.04.2014, Tropical cyclones in Brazil, Cat Perils Publication, Swiss Re publication, Zurich, Switzerland

19.05.2014, IUCN Protected Areas: ECA case study Barbados and Caribbean countries, World Parks Congress, Sydney, Australia

16.07.2014, UN Climate Adaptation Fund, conference presentation by Skype, Washington, United States

10.9.2014, Disaster risk resilience and the role of global reinsurance: A paper on behalf of the Global Reinsurance Forum (GRF) publication on behalf of Global Reinsurance Forum

23.09.2014, UN Climate Summit, commitment by Michel Liès, Group CEO, Swiss Re, New York, United States
06.11.2014, WMO Conference

Economics of climate adaptation (ECA) - Shaping climate-resilient development

Adaptation measures are available to make societies more resilient to the impacts of climate change. However, decision makers need the facts to identify the most cost-effective investments. Climate adaptation is an urgent priority for the custodians of national and local economies, such as finance ministers and mayors - as well as to leaders in the private sector. Such decision makers ask: What is the potential climate-related damage to our economies and societies over the coming decades?

- How much of that damage can we avert, with what measures?
- What investment will be required to fund those measures - and will the benefits of that investment outweigh the costs?

The economics of climate adaptation (ECA) methodology provides decision makers with a fact base to answer these questions in a systematic way. It enables them to understand the impact of climate change on their economies - and identify actions to minimize that impact at the lowest cost to society. It therefore allows decision makers to integrate adaptation with economic development and sustainable growth.

http://media.swissre.com/documents/ECA_New_York_Gov_Factsheet.pdf

Swiss Re Ltd

Reported Information

Public version

Indirect – Manager Selection, Appointment and Monitoring

PRI disclaimer

This document presents information reported directly by signatories. This information has not been audited by the PRI Secretariat or any other party acting on their behalf. While this information is believed to be reliable, no representations or warranties are made as to the accuracy of the information presented, and no responsibility or liability can be accepted for any error or omission.

Overview

SAM 02	Mandatory	Core Assessed	PRI 4
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SAM 02.1 Indicate if your organisation uses investment consultants and/or fiduciary managers in the selection, appointment and/or monitoring of external managers.

- Yes
 No

SAM 03	Mandatory	Gateway	General
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SAM 03.1 Indicate for which of the following externally managed asset classes your organisation, and/or your investment consultants, consider responsible investment factors in investment manager: (a) Selection, (b) Appointment (investment management agreements/contracts), and (c) Monitoring

Select all that apply

Asset classes	(a) Selection	(b) Appointment	(c) Monitoring
Listed equity	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Fixed income - corporate	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Fixed income - government	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Private equity	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Infrastructure	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>

Listed equity (LE), fixed income corporate (FIC) and fixed income government (FIG)

Overview

SAM 05	Mandatory	Gateway	PRI 1,2
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SAM 05.1 Indicate which of the following ESG incorporation strategies you encourage or require your external manager(s) to implement on your behalf:

Active investment strategies

Active investment strategies	LE	FIC	FIG
Screening	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Thematic	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Integration	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
None of the above	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Passive investment strategies

Passive investment strategies	FIC
Screening	<input type="checkbox"/>
Thematic	<input type="checkbox"/>
Integration	<input type="checkbox"/>
None of the above	<input checked="" type="checkbox"/>

SAM 05.2

Indicate if - on your externally managed assets - you engage directly, via service providers, or via your external manager.

	LE	FIC
We engage directly or via service providers on our externally managed assets	<input type="checkbox"/>	<input type="checkbox"/>
We require our external managers to engage on our behalf	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
None of the above	<input type="checkbox"/>	<input type="checkbox"/>

SAM 05.3

Indicate if - on your externally managed listed equities - you cast your (proxy) votes directly, via service providers, or via your external manager.

	LE
We cast our (proxy) votes directly or via service providers on our externally managed assets	<input type="checkbox"/>
We require our external managers to cast our (proxy) votes on our behalf	<input checked="" type="checkbox"/>
None of the above	<input type="checkbox"/>

Selection

SAM 06	Mandatory	Core Assessed	PRI 1-6
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SAM 06.1

Indicate whether your organisation, and/or your investment consultant, in the manager selection process for listed assets, typically do any of the following:

General

	LE	FIC	FIG
Review the manager's responsible investment policies	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Discuss managers' governance and management of responsible investment activities	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Meet staff with responsible investment responsibilities to assess their skills and competence	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Discuss minimum responsible investment expectations that managers must meet	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Discuss the role managers have played in collaborative initiatives	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Ask whether the organisation is a signatory to the PRI and/or other relevant organisations	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Review the manager's responsible investment reporting to clients and/or the public, including PRI reporting	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Discuss the type of ESG reporting you expect	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Assign specific weighting to ESG factors in your manager evaluation	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Other general aspects in your selection process, specify	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
None of the above	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

ESG incorporation

	LE	FIC	FIG
Evaluate the quality and coverage of ESG research used by managers	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Assess how the manager incentivises brokers to provide ESG research	<input type="checkbox"/>	n/a	n/a
Assess managers' ESG incorporation strategies and ability to identify and manage ESG issues	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Discuss with managers how ESG issues have impacted specific investment decisions and, where relevant, stock or portfolio performance	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Other ESG incorporation issues in your selection process, specify	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
None of the above	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Engagements

	LE	FIC
Discuss the managers' engagement processes	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Discuss the role managers have played in influencing companies' ESG practices and performance	<input type="checkbox"/>	<input type="checkbox"/>
Discuss how information gained through engagement is incorporated into investment decision-making	<input type="checkbox"/>	<input type="checkbox"/>
Other engagement issues in your selection process, specify	<input type="checkbox"/>	<input type="checkbox"/>
None of the above	<input type="checkbox"/>	<input type="checkbox"/>

(Proxy) voting

	LE
Discuss the managers' voting processes	<input checked="" type="checkbox"/>
Discuss how information gained through research for (proxy) voting is used in investment-decision making	<input checked="" type="checkbox"/>
Other (proxy) voting issues in your selection process, specify	<input type="checkbox"/>
None of the above	<input type="checkbox"/>

SAM 06.2	Provide additional information relevant to your organisation's selection approach for listed assets. [Optional]
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The skills, competencies and experience of the individuals charged with implementing responsible investment are reviewed in case manager employs dedicated ESG resources. Their UN PRI annual surveys are reviewed when they are disclosed.

Monitoring

SAM 08	Mandatory	Core Assessed	PRI 1
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SAM 08.1	Indicate whether your organisation, and/or your investment consultant, in the dialogue and monitoring of your external manager typically do any of the following:
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	General
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	LE	FIC	FIG
Include responsible investment as a standard agenda item at performance review meetings	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Highlight examples of good responsible investment practice by other managers	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Review the manager's responsible investment reporting, for example PRI-generated responsible investment reports	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Encourage your managers to consider joining responsible investment initiatives/organisations or participate in collaborative projects with other investors	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Include responsible investment criteria as a formal component of overall manager performance evaluation	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Request information on whether your manager's approach to ESG issues has impacted financial performance	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Request information on whether your manager's approach to ESG issues has impacted risk or volatility	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Request information on whether your manager's approach to ESG issues has impacted ESG performance	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Other general aspects of your monitoring, specify	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
None of the above	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

ESG incorporation

	LE	FIC	FIG
Request information on ESG incorporation in specific investment decisions	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Other ways you monitor ESG incorporation, specify	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
None of the above	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Engagements

	LE	FIC
Review the ESG information relevant to the engagements	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Discuss the number of engagements and their comprehensiveness	<input type="checkbox"/>	<input type="checkbox"/>
Discuss the type of role played (i.e. leading or supporting)	<input type="checkbox"/>	<input type="checkbox"/>
Review the progress of ongoing engagements and/or outcomes of completed engagements	<input type="checkbox"/>	<input type="checkbox"/>
Other ways you monitor engagement activities, specify	<input type="checkbox"/>	<input type="checkbox"/>
None of the above	<input type="checkbox"/>	<input type="checkbox"/>

(Proxy) voting

	LE
Review the number or percentage of votes cast	<input checked="" type="checkbox"/>
Request an explanation of reasons for votes cast	<input checked="" type="checkbox"/>
Discuss whether companies were informed of the reasons for votes against management recommendations or abstentions/withheld votes	<input type="checkbox"/>
Review the number of resolutions on ESG issues filed or co-filed	<input type="checkbox"/>
Discuss the changes in company practice (outcomes) that have been achieved from voting activities	<input type="checkbox"/>
Other ways you monitor (proxy) voting activities, specify	<input checked="" type="checkbox"/>
None of the above	<input type="checkbox"/>

If you select any 'Other' option(s), specify

ESG incorporation - Other ways: Daily screening of any investments made in companies against exclusion lists.

(Proxy) voting - Other ways: Typically, external investment managers active in listed equities provide detailed quarterly reports on voting activity executed on behalf of Swiss Re. This requirement is reflected in the contractual framework.

SAM 09

Mandatory

Core Assessed

PRI 2

SAM 09.1 For the listed equities where you have given your external managers a (proxy) voting mandate, indicate the approximate percentage (+/- 5%) of votes that were cast during the reporting year.

We track or collect this information

Votes cast (to the nearest 5%)

%

95

Specify the basis on which this percentage is calculated

- Of the total number of ballot items on which they could have issued instructions
- Of the total number of company meetings at which they could have voted
- Of the total value of your listed equity holdings on which they could have voted
- We do not track or collect this information

SAM 09.2 Additional information. [Optional]

Our managers vote in the vast majority of countries, with the exception of a few where voting process and regulatory obligations require a high level of administrative coordination.

Private equity (PE), property (PR) and infrastructure (INF) - non-listed assets

Selection

SAM 10	Mandatory	Core Assessed	PRI 1-6
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SAM 10.1 Indicate whether your organisation, and/or your investment consultant, in the dialogue and monitoring of your external manager typically do any of the following:

General

	PE	INF
Review the manager's/general partner's responsible investment policy	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Discuss the manager's governance and management of responsible investment	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Meet staff with responsible investment responsibilities to assess their skills and competence	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Discuss minimum responsible investment expectations that managers must meet	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Discuss the role managers have played in collaborative initiatives	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Ask whether the organisation is a signatory to the PRI and/or other relevant organisations	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Assess the external manager's reporting and how it will help you to monitor that it is acting consistent with the agreed-upon ESG-related policies and practices during the life of the fund	<input type="checkbox"/>	<input type="checkbox"/>
Review the manager's responsible investment disclosure, including PRI reporting	<input type="checkbox"/>	<input type="checkbox"/>
Assign specific weighting to ESG factors in your manager evaluation	<input type="checkbox"/>	<input type="checkbox"/>
Other general aspects in your selection process, specify	<input type="checkbox"/>	<input type="checkbox"/>
None of the above	<input type="checkbox"/>	<input type="checkbox"/>

Investment selection (pre-investment) of underlying holding

	PE	INF
Assess the manager's policies, processes and systems for identifying ESG-related value drivers and managing material ESG-related risks pre-investment	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Other pre-investment aspects reviewed in your selection process, specify	<input type="checkbox"/>	<input type="checkbox"/>
None of the above	<input type="checkbox"/>	<input type="checkbox"/>

Investment monitoring (post-investment) of underlying holding

	PE	INF
Understand if and how the manager influences and supports its portfolio companies'/assets' management of ESG-related risks and pursuit of ESG-related opportunities	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Discuss examples of how managers have previously identified and addressed ESG issues in their portfolios on an ongoing basis	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Assess the manager's/general partner's approach to managing and disclosing material incidents at the manager / General Partner and underlying holdings	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Other post-investment aspects reviewed in your selection process, specify	<input type="checkbox"/>	<input type="checkbox"/>
None of the above	<input type="checkbox"/>	<input type="checkbox"/>

Monitoring

SAM 12	Mandatory	Core Assessed	PRI 1-6
SAM 12.1	Indicate whether your organisation, and/or your investment consultant, in the dialogue and monitoring of your external manager, typically do any of the following:		
	General		

	PE	INF
Include responsible investment as a standard agenda item at performance review meetings	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Highlight examples of good responsible investment practice by other managers	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Review manager's responsible investment reporting, for example PRI-generated responsible investment reports	<input type="checkbox"/>	<input type="checkbox"/>
Encourage your managers to consider joining responsible investment initiatives or organisations or participate in collaborative projects with other investors	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Include responsible investment criteria as a formal component of overall manager performance evaluation	<input type="checkbox"/>	<input type="checkbox"/>
Request information on whether your manager's approach to ESG issues has impacted financial performance	<input type="checkbox"/>	<input type="checkbox"/>
Request information on whether your manager's approach to ESG issues has impacted ESG performance	<input type="checkbox"/>	<input type="checkbox"/>
Other general aspects of your monitoring, specify	<input type="checkbox"/>	<input type="checkbox"/>
None of the above	<input type="checkbox"/>	<input type="checkbox"/>

Investment selection (pre-investment) of underlying holding

	PE	INF
Discuss how the analysis of ESG issues affected investment decisions during the reporting period	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Other ways ESG issues are incorporated in the pre-investment process, specify	<input type="checkbox"/>	<input type="checkbox"/>
None of the above	<input type="checkbox"/>	<input type="checkbox"/>

Investment monitoring (post-investment) of underlying holding

	PE	INF
Request reports on the ESG characteristics of the manager's underlying holdings and discuss related developments that may impact holdings in the fund	<input type="checkbox"/>	<input type="checkbox"/>
Request examples of ESG issues identified within the portfolio and action taken in response	<input type="checkbox"/>	<input type="checkbox"/>
Request details of how ESG factors were considered when preparing to exit from investments	<input type="checkbox"/>	<input type="checkbox"/>
Other ways ESG issues are monitored in the post-investment process, specify	<input type="checkbox"/>	<input type="checkbox"/>
None of the above	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>

SAM 12.2 Provide additional information relevant to your organisation's dialogue and monitoring of external managers. [Optional]

Responsible investment (RI) reporting is reviewed to the extent it is provided by our investment managers.

Communication

SAM 16 **Mandatory** **Core Assessed** **PRI 6**

SAM 16.1 Indicate if your organisation proactively discloses any information about responsible investment considerations in your indirect investments.

Yes, we disclose information publicly

provide URL

http://www.swissre.com/corporate_responsibility/Enabling_sustainable_progress_2013_Corporate_Responsibility_Report.html#inline

SAM 16.2 Indicate if the level of information you disclose to the public is the same as that disclosed to clients and/or beneficiaries.

Yes

SAM 16.3

Indicate what type of information your organisation proactively discloses to the public and clients and/or beneficiaries about your indirect investments.

- How responsible investment considerations are included in manager selection, appointment and monitoring processes
 - Details of the responsible investment activities carried out by managers on your behalf
 - E, S and/or G impacts and outcomes that have resulted from your managers' investments and active ownership
 - Other, specify
- No
- Yes, we disclose information to clients/beneficiaries only
- We do not proactively disclose information to the public and/or clients/beneficiaries

Swiss Re Ltd

Reported Information

Public version

Direct - Fixed Income

PRI disclaimer

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ESG incorporation in actively managed fixed income

Fixed income - Government

FI 13	Mandatory	Core Assessed	PRI 1
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FI 13.1	Indicate if you incorporate ESG issues in investment analysis and decision making for your government fixed income investments.
---------	---

Yes

FI 13.2	Indicate for what percentage of your government fixed income investments you incorporate ESG issues in investment analysis and decision making.
---------	---

- <10%
- 10-50%
- 51-90%
- >90%

FI 13.3	Indicate if in active strategies, E, S and G issues are reviewed while researching government issuers.
---------	--

ESG issues	Coverage/extent of review on these issues
Environmental	<input checked="" type="radio"/> We systematically review the potential significance of environmental issues and investigate them accordingly <input type="radio"/> We occasionally review the potential significance of environmental issues and investigate them accordingly <input type="radio"/> We do not review environmental issues
Social	<input checked="" type="radio"/> We systematically review the potential significance of social issues and investigate them accordingly <input type="radio"/> We occasionally review the potential significance of social issues and investigate them accordingly <input type="radio"/> We do not review social issues
Corporate Governance	<input checked="" type="radio"/> We systematically review the potential significance of corporate governance issues and investigate them accordingly <input type="radio"/> We occasionally review the potential significance of corporate governance issues and investigate them accordingly <input type="radio"/> We do not review corporate governance issues

FI 13.4	Describe your approach to incorporating ESG issues in government fixed income investments. [Optional]
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Swiss Re employs a scoring methodology for each country, developed by the internal Sustainability and Political Risk Management team. The scoring methodology uses data from sources such as Global Peace Index, World Bank data, Transparency International, WEF, Yale, ICA factbook, Freedomhouse and ONDD. The outcome of this analysis is widely distributed and used across the Group and all investment professionals have access to this information. The ESG ratings on a country level are updated and distributed on a quarterly basis, or more frequently when required.

No

Communication

FI 18	Mandatory	Core Assessed	PRI 2,6
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FI 18.1	Indicate if your organisation proactively discloses information on your approach to ESG incorporation in all fixed income investments.
----------------	--

We disclose it publicly

	Provide URL
--	-------------

http://www.swissre.com/corporate_responsibility/Enabling_sustainable_progress_2013_Corporate_Responsibility_Report.html

FI 18.2	Indicate if the information disclosed to the public is the same as that disclosed to clients/beneficiaries.
----------------	---

Yes

FI 18.3	Indicate the information your organisation proactively discloses to clients/ beneficiaries and the public regarding your approach to ESG incorporation.
----------------	---

- Broad approach to ESG incorporation
- Detailed explanation of ESG incorporation strategy used

FI 18.4	Indicate how frequently you typically report this information.
----------------	--

- Quarterly or more frequently
- Between quarterly and annually
- Less frequently than annually
- Other, specify

No

- We disclose it to clients/beneficiaries only
- We do not proactively disclose it to the public and/or clients/beneficiaries

The Corporate Responsibility Report, where Swiss Re discloses information on its approach to ESG, sets out the company's commitment as a responsible company and describes in detail how Swiss Re puts this commitment into practice.

The Corporate Responsibility Report is published on an annual basis and is audited in advance of publishing by an external audit company.

Swiss Re Ltd

Reported Information

Public version

Direct – Private Equity

PRI disclaimer

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Overview

PE 04	Mandatory	Core Assessed	PRI 2
-------	-----------	---------------	-------

PE 04.1 Indicate if your organisation's investment guidelines for private equity refer to responsible investment.

- Our investment guidelines do refer to responsible investment

PE 04.2 Describe how your organisation's investment guidelines outline your expectations on staff and portfolio companies' approach towards ESG issues [Optional].

ESG requirements are prescribed in Group Sustainability and Asset Management policies and ESG considerations are embedded in the investment process. Additionally, the Corporate Transaction Policy which governs direct investments more granularly, specifically requires confirmation of ESG issues in direct investment memoranda which forms the basis for investment decisions (initial investment, shareholder action post investment, and exit). Everyone in the private equity organization must adhere to these policies.

- Our investment guidelines do not refer to responsible investment
- We do not have investment guidelines

PE 04.3 Additional information. [Optional]

In addition to the Corporate Transaction Policy, there is the Sustainability Risk Framework as key approach through which ESG consideration are integrated. Consisting of eight detailed policies dealing with sensitive sectors and issues, the framework enables Swiss Re to identify and assess major sustainability risks.

Each policy defines criteria for excluding specific companies and countries from our (re-)insurance and investment transactions. We strictly apply these criteria to the vast majority of our investment assets, and to certain asset classes whenever possible.

Direct equity investments are made in accordance with Swiss Re Group's governance, and the Responsible Investment Policy, issued by the Group Chief Investment Officer, and are presented on the ESG Advisory Group.

Pre-investment (selection)

PE 07	Mandatory	Gateway	PRI 1
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PE 07.1 Indicate if your organisation typically incorporates ESG issues when selecting private equity investments.

- Yes

PE 07.2 Describe your organisation's approach to incorporating ESG issues in private equity investment selection. [Optional]

PRI/ESG considerations are embedded in Swiss Re's entire investment process including pre-investment.

Private Equity investment professionals consider ESG issues when reviewing new Private Equity investment opportunities and are responsible to closely monitor the portfolio of direct private equity investments with respect to ESG issues and ESG considerations are systematically included to the Investment Memorandum.

Social and governance issues are most common given the nature of our investments. The relative weight of different issues varies across business types, geographies, and the level of development of the market. However, there are some common themes including: relationships with regulators, treatment of policyholders, selling practices, alignment of management interests with shareholders, and minority shareholder rights.

No

PE 09	Mandatory	Core Assessed	PRI 1,3
-------	-----------	---------------	---------

PE 09.1	Indicate which E, S and/or G issues are typically considered by your organisation in the investment selection process and list up to three typical examples per issue.
----------------	--

ESG issues

Environmental

	List up to three typical examples of environmental issues
--	---

Involvement in industries with potentially negative environmental impact
 Involvement in hazardous materials
 Environmental track record

Social

	List up to three typical examples of social issues
--	--

Relations with regulator and regulatory violations
 Bribery or corruption
 Relations with the community/ discrimination/ fair treatment of customers (usually policyholders) and sales practices

Governance

	List up to three typical examples of governance issues
--	--

Board composition and selection
 Related party transactions/ holdings
 Management/ board/ shareholder decision making authority and minority shareholder rights

PE 09.2	Additional information. [Optional]
----------------	------------------------------------

Given the nature of our investment mandate (insurance and insurance-related companies) social and governance issues tend to be at the forefront. However, environmental issues have arisen especially when insurers are active in environmentally sensitive industries or geographies.

Post-investment (monitoring and active ownership)

PE 13	Mandatory	Gateway/Core Assessed	PRI 2
-------	-----------	-----------------------	-------

PE 13.1

Indicate whether your organisation incorporates ESG issues in investment monitoring of portfolio companies.

Yes

PE 13.2

Indicate the proportion of portfolio companies where your organisation included ESG performance in investment monitoring during the reporting year.

- >90% of portfolio companies
- 51-90% of portfolio companies
- 10-50% of portfolio companies
- <10% of portfolio companies

(in terms of total number of portfolio companies)

PE 13.3

Indicate ESG issues for which your organisation typically sets and monitors targets (KPIs or similar) and provide examples per issue.

ESG issues

- Environmental
- Social

List up to three example targets of social issues

- Relations with regulators
- Relations with the distribution channel
- Treatment of customers

Governance

List up to three example targets of governance issues

- Related party transactions/ holdings
- Transparency and completeness of disclosure to the board and shareholders
- Increase management discipline through obtaining/ maintaining credit ratings

We do not set and/or monitor against targets

No

PE 13.4

Additional information. [Optional]

By value, we monitor ESG issues on around 90% of our investments.

We have a large number of small investments or investments which have been written off and which we are trying to exit. Consequently, we monitor ESG issues on less than 50% our portfolio companies by number but around 90% by value.

PE 14

Mandatory

Core Assessed

PRI 2

PE 14.1	Indicate if your organisation tracks the proportion of your portfolio companies that have an ESG/sustainability-related policy (or similar guidelines).
----------------	---

Yes

PE 14.2	Indicate what percentage of your portfolio companies has an ESG/sustainability policy (or similar guidelines).
----------------	--

- >90% of portfolio companies
- 51-90% of portfolio companies
- 10-50% of portfolio companies
- <10% of portfolio companies
- 0% of portfolio companies

(in terms of total number of portfolio companies)

No

PE 14.3	Additional information. [Optional]
----------------	------------------------------------

By value, around 90% of our portfolio companies have an ESG/ sustainability policy.

We have a large number of small investments or investments which have been written off and which we are trying to exit. Consequently, less than 50% our portfolio companies by number have an ESG/ sustainability-related policy, but around 90% of our portfolio companies by value have such a policy.

Communication

PE 20	Mandatory	Core Assessed	PRI 6
--------------	------------------	----------------------	--------------

PE 20.1	Indicate whether your organisation proactively discloses ESG information on your private equity investments.
----------------	--

Disclose publicly

	provide URL
--	-------------

http://www.swissre.com/corporate_responsibility/Enabling_sustainable_progress_2013_Corporate_Responsibility_Report.html

PE 20.2	Indicate whether the type of ESG information you proactively provide to the public is the same as that you provide to your clients (LPs)/beneficiaries.
----------------	---

- Yes
- No

PE 20.3

Indicate the type of ESG information that your organisation proactively discloses to the public.

- ESG information in relation to our pre-investment activities
- ESG information in relation to our post-investment monitoring and ownership activities
- Information on our portfolio companies' ESG performance
- Other, specify
Our approach and philosophy with respect to responsible investing.

PE 20.4

Indicate your organisation's typical frequency of disclosing ESG information to the public.

- Quarterly or more frequently
- Semi annually
- Annually
- Every two years or less frequently
- Ad-hoc, specify

PE 20.5

Indicate the type of ESG information that your organisation proactively discloses to your clients (LPs)/beneficiaries.

- ESG information in relation to our pre-investment activities
- ESG information in relation to our post-investment monitoring and ownership activities
- Information on our portfolio companies' ESG performance
- Other, specify

PE 20.6

Indicate your organisation's typical frequency of disclosing ESG information to your clients (LPs)/beneficiaries.

- Quarterly or more frequently
- Semi annually
- Annually
- Every two years or less frequently
- Ad-hoc, specify

PE 20.7

Describe the ESG information and how your organisation proactively discloses it to the public and/or clients (LPs)/beneficiaries. [Optional]

Our portfolio is highly idiosyncratic (31 investments in total, of which 5 make up 70% of the portfolio's value). Consequently, our ESG disclosure to our beneficiary is at the specific investment level.

In each investment committee meeting, any ESG issues relating to the decision at hand are to be raised by the investment professional for the benefit of the committee so that can factor into its decision. Separately, during the quarterly investment review, the investment committee is updated on any continuing ESG issues and is made aware of any new ones.

Additionally, ESG issues and progress are shared with a broader asset management audience at the ESG Advisory Board meetings.

- Disclose to investor clients (LPs)/beneficiaries only
- No proactive disclosure to the public or to clients (LPs)/beneficiaries

Swiss Re Ltd

Reported Information

Public version

Direct - Property

PRI disclaimer

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Overview

PR 05	Mandatory	Core Assessed	PRI 1-6
-------	-----------	---------------	---------

PR 05.1 Indicate if your organisation has a Responsible Property Investment (RPI) policy.

- Yes
 No

PR 05.3 Additional information. [Optional]

Sustainability criteria play an essential role in all direct real estate investments. The Energy Mission Statement lays down strict sustainability guidelines for investment as well as own used properties. It sets the standards for new constructions as well as refurbishments - i.e. MINERGIE standard, (www.minergie.ch), a Swiss quality label specifying high levels of energy efficiency and superior user comfort.

Pre-investment (selection)

PR 08	Mandatory	Gateway	PRI 1
-------	-----------	---------	-------

PR 08.1 Indicate if your organisation typically incorporates ESG issues when selecting property investments.

- Yes

PR 08.2 Provide a description of your organisation's approach to incorporating ESG issues in property investment selection. [Optional]

ESG issues are considered on a generic basis as part of the initial screening of investment opportunities. During the next step, the due diligence assessment, ESG considerations are taken into account in various work streams, like financial, technical, environmental and/or legal due diligence work streams.

There is a general preference for properties with superior energy-consumption characteristics.

In addition, ESG topics are considered as part of the selection of providers for outsourced services.

- No

PR 10	Mandatory	Core Assessed	PRI 1,3
-------	-----------	---------------	---------

PR 10.1 Indicate which E, S and/or G issues are typically considered by your organisation in the property investment selection process and list up to three examples per issue.

ESG issues

- Environmental

List up to three typical examples of environmental issues

Energy usage and efficiency

Type of energy (environmental impact, e.g. renewable energy)

Materials

Social

List up to three typical examples of social issues

Disability access

Diversity of tenant mix

Health and safety factors

Governance

List up to three typical examples of governance issues

Clear point of contact for tenants

Clear procedures in case of legal disputes

Detailed service level agreements with providers of outsourced services

Selection, appointment and monitoring third-party property managers

PR 13

Mandatory

Core Assessed

PRI 4

PR 13.1

Indicate if your organisation includes ESG issues in your selection, appointment and/or monitoring of third-party property managers.

Yes

PR 13.2

Indicate how your organisation includes ESG issues in your selection, appointment and/or monitoring of third party property managers.

Selection process of property managers incorporated ESG issues

For all third party property managers

For a majority of property managers

For a minority of property managers

Contractual requirements when appointing property managers includes ESG issues

For all third party property managers

For a majority of property managers

For a minority of property managers

Monitoring of property managers covers ESG responsibilities and implementation

For all third party property managers

For a majority of property managers

For a minority of property managers

PR 13.3

Provide a brief description of your organisation's selection, appointment and monitoring of third party property managers. [Optional]

Stringent selection/ tendering process including ESG criteria, definition of long/ short list of bidders (only nationwide operating companies), transparent and equal treatment of all bidders, precise definition and contractual agreement of required service levels (nationwide same standards) including planning, monitoring, controlling and reporting.

PR 13.4

Describe how your third party property managers contribute to the management of ESG issues for your property investments. [Optional]

We rely on outsourced property and facility management to operate our properties according to ESG standards. The interaction includes the following:

- i) day to day contacts between the external property manager and the internal portfolio/ asset manager according to handbook
- ii) execution of internally defined business plan at property level
- iii) monthly meetings with structured agenda including issue management
- iv) regular reporting of predefined KPI's and data, and
- v) delivery of evidence documents in governance area

No

Post-investment (monitoring and active ownership)

Overview

PR 14

Mandatory

Gateway

PRI 2

PR 14.1

Indicate if your organisation, and/or property managers, considers ESG issues in post-investment activities relating to your property assets.

Yes

PR 14.2

Indicate whether your organisation, and/or property managers, considers ESG issues in the following post-investment activities relating to your property assets.

- We consider ESG issues in property monitoring and management
- We consider ESG issues in property developments and refurbishments
- We consider ESG issues in property occupier engagements
- We consider ESG issues in community engagements related to our properties
- We consider ESG issues in other post-investment activities, specify

PR 14.3	Describe how your organisation, and/or property managers, considers ESG issues in post-investment activities related to your property assets. [Optional]
----------------	--

We typically hold our properties for a very long time. This is why we apply a life-cycle approach in managing our properties. The approach is twofold: during normal operations (day to day activity) we rely on our outsourced property and facility management with focus on improving the performance of our properties (various KPI's) whereas property development and refurbishment activities are triggered internally by the portfolio/ asset managers in close cooperation with the construction managers.

No

Property monitoring and management

PR 15	Mandatory	Core Assessed	PRI 2,3
--------------	------------------	----------------------	----------------

PR 15.1	Indicate the proportion of property assets for which your organisation, and/or property managers, set and monitored ESG targets (KPIs or similar) during the reporting year.
----------------	--

- >90% of property assets
- 51-90% of property assets
- 10-50% of property assets
- <10% of property assets

(in terms of number of property assets)

PR 15.2	Indicate ESG issues for which your organisation, and/or property managers, typically sets and monitors targets (KPIs or similar) and provide examples per issue.
----------------	--

ESG issues

Environmental

	List up to three example targets per issue
--	--

Energy consumption

Social

	List up to three example targets per issue
--	--

Tenant engagement

Governance

	List up to three example targets per issue
--	--

International trade control screening

We do not set and/or monitor against targets

PR 15.3	Additional information. [Optional]
---------	------------------------------------

Energy consumption (heating and warm water) is monitored on a yearly basis where possible for investment properties. Tenant engagement is periodically carried out. International trade control screening (creditors as well as debtors) is performed on an ongoing basis.

Property developments and refurbishments

PR 17	Mandatory	Core Assessed	PRI 2
-------	-----------	---------------	-------

PR 17.1	Indicate the proportion of active property developments and refurbishments where ESG issues have been considered.
---------	---

- >90% of active developments and refurbishments
- 51-90% of active developments and refurbishments
- 10-50% of active developments and refurbishments
- <10% of active developments and refurbishments
- N/A, no developments and refurbishments of property assets are active

(by number of active property developments and refurbishments)

PR 17.2	Indicate if the following ESG considerations are typically implemented and monitored in your property developments and refurbishments.
---------	--

- Minimum environmental site selection requirements
- Minimum environmental site development requirements
- Sustainable construction materials
- Minimum water efficiency requirements
- Minimum energy efficiency requirements
- Energy generation from on-site renewable sources
- Waste management plans at sites
- Health and safety management systems at sites
- Construction contractors comply with sustainability guidelines
- Other, specify

PR 17.3	Additional information. [Optional]
---------	------------------------------------

When it comes to refurbishments/ new construction, the project definition document (internally produced by the construction managers/ portfolio managers reflecting the property strategy defined by the portfolio manager) defines the goals and standards (including ESG issues such as the energy mission statement, construction materials, etc.) of the projects. Stringent selection of the planners/ engineers and the executing enterprises, as well as close supervision by our internal construction managers during the whole construction process until handover to property and facility managers ensure that the targets defined by the project definition document can be met.

Communication

PR 23

Mandatory

Core Assessed

PRI 6

PR 23.1

Indicate if your organisation proactively discloses ESG information on your property investments.

- Disclose publicly

provide URL

http://media.swissre.com/documents/Swiss_Re_2013_CR_Report.pdf

PR 23.2

Indicate if your organisation uses property specific reporting standards to disclose information related to your property investments' ESG performance.

- Global Reporting Initiative (GRI) Construction & Real Estate Sector Supplement (CRESS)
- Other property reporting standards, specify
see above
- No property specific reporting standards are used

PR 23.3

Indicate if the level of ESG information you provide to the public is the same as the level you provide to your clients/beneficiaries.

- Yes

PR 23.4

Indicate the type of ESG information that your organisation proactively discloses to the public and/or your clients/beneficiaries.

- ESG information on how you select property investments
- ESG information on how you monitor and manage property investments
- Information on your property investments' ESG performance
- Other, specify

http://media.swissre.com/documents/Swiss_Re_2013_CR_Report.pdf

PR 23.5

Indicate your organisation's typical frequency of disclosing ESG information to the public and/or your clients/beneficiaries.

- Quarterly or more frequently
- Semi annually
- Annually
- Every two years or less frequently
- Ad-hoc, specify
- No
- Disclose to clients/beneficiaries only
- No proactive disclosure to the public or to clients/beneficiaries